

STATE OF NEW MEXICO
TAXATION AND REVENUE DEPARTMENT

REPORT OF SEVERANCE TAX - COPPER, LEAD, ZINC, GOLD & SILVER

Mail the original of this report and the total amount due (Line 13) to the State of New Mexico, Taxation and Revenue Department, P. O. Box 2308, Santa Fe, NM 87504-2308 on or before the 25th day of the month following the month in which the taxable event occurs. Phone: (505) 827-1087

Name
Address
City, State and Zip Code

TAX PERIOD

▲ NEW MEXICO IDENTIFICATION NUMBER ▲
(Refer to this number in all correspondence)

1. Type of Resource (use a separate column for each type)	1				
2. Quantity (see reverse)	2				
3. Unit Price (see reverse)	3				
4. Total Value (line 2 x line 3)	4				
5. Deductions:					
A. Statutory Percentage Allowed					
1) Gross value allowance (see reverse)	5A1				
2) 50%, hoisting, crushing, loading, processing, bonification	5A2				
B. Rentals or Royalties					
1) State	5B1				
2) Federal 1	5B2				
6. Total deductions (line 5A + line 5B) 2	6				
7. Taxable value (line 4 less line 5) 3	7				
8. Tax Rate (see reverse) 4	8				
9. Tax Due (line 7 x line 8)	9				
10. TOTAL TAX DUE	10				
11. Penalty for late filing (2% of line 10 per month or partial month up to 10%	11				
12. Interest for late filing (1.25% of line 10 per month or partial month that this report is late.)	12				
13. GRAND TOTAL OF TAX, PENALTY, AND INTEREST DUE (Total lines, 10, 11 and 12)	13				

I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete.		
Signature of Taxpayer or Agent	Title	Mo / Day / Year

INSTRUCTIONS FOR REPORTING SEVERANCE TAX

Quantity - Each resource extracted is to be reported in the unit of measure state below:

<u>Resource</u>	<u>Unit of Measure</u>
Copper	Lbs
Gold	TroyOz
Lead	Lbs
Silver	TroyOz
Zinc	Lbs

Taxable Event: See Section 7-26-4 NMSA 1978 of the Severance Tax Act.

Unit Price / Sales Value: The monthly average index price as published in Metals Week will be used in determining sales value for copper, lead, zinc, gold and silver.

For copper, the sales value per pound will be Comex First Position price.

For lead and zinc the sales value per pound will be London Metal Exchange cash price.

For gold the sales value per troy ounce will be the London Metal Exchange Final.

For silver the sales value per troy ounce will be the London Spot, U.S. Equivalent.

Total Value: Quantity multiplied by Unit Price.

Deductions:

A Statutory Percentage Allowed for:

Copper, Lead, Zinc

1) deduct 33-1/3% of the value established from published price data.

2) deduct fifty percent (50%) of the sales value for the expenses of hoisting, crushing, loading, processing and beneficiation.

Silver

1) deduct twenty percent (20%) of the value established from published price data.

2) deduct fifty percent (50%) of the sales value for the expenses of hoisting, crushing, loading, processing and beneficiation.

Gold

1) deduct fifty percent (50%) of the sales value for the expenses of hoisting, crushing, loading, processing and beneficiation.

B. Rentals or Royalties

1) deduct rental or royalty payments belonging to the State of New Mexico.

2) deduct rental or royalty payments belonging to the United States.

Tax Rates: The severance tax is imposed at the following rates on the taxable value determined under Section 7-26-5 NMSA 1978 for the following resources:

Copper	1/2%
Lead and Zinc	1/8%
Gold and Silver	1/5%

Date of Payment of Tax Due: The severance tax is to be paid on or before the twenty-fifth day of the month following the month in which the taxable event occurs.

NOTE: The SEV-6 Form is to be used to report only Copper, Lead, Zinc, Gold and Silver.